

SEED·SPOT

# ENTREPRENEURSHIP FOR ALL

2023 IMPACT REPORT





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Entrepreneurship is not for the faint of heart, but it is meant for **everyone** who has the vision, skill, and persistence to build new solutions to society's most stubborn problems.

**“ SEED SPOT seeds positive social and economic impact by providing underrepresented entrepreneurs with equitable access to the tactical education, expert mentorship, and financial capital required to build sustainable businesses and create a more just and prosperous future for all. ”**



Over the past year, we've realized that vision by reaching over **1300 individual founders across the country and globe** with high-impact support programs tailored to the needs of—and opportunities for—underrepresented, impact-driven entrepreneurs.

Thank you to the hundreds of SEED SPOT mentors, experts, partners, and community members who so generously gave their time and support this year; you are an integral part of our journey. We look to 2024 with gratitude and hope.

***Warmly,***

***Zach Leverenz, CEO & Sentari Minor, Board Chairman***

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# IMPACT OUTCOMES



# ENTREPRENEUR IMPACT

**\$399M**

Revenue  
Generated

**\$79M**

Investment  
Raised

**\$117M**

Philanthropy  
Received

**9,719**

Jobs Created



*Sheila Iyengar / Nagi Foundation*

**“** SEED SPOT was the catalyst to where I am now. You helped to take my dream and vision and make them a reality. I will be forever changed and grateful for the opportunity.

**”**

Since 2012

# ENTREPRENEUR IMPACT

**3,635** Entrepreneurs Served

Since 2012



+ 12% since 2022

**89%** Underrepresented

+ 3% since 2022

**59%** Women+

+ 9% since 2022

**62%** BIPOC

We recognize underrepresentation as the lack of proportional inclusion across various identities, encompassing but not limited to: BIPOC (Black, Indigenous, and People of Color); individuals who identify as women, transgender, and non-binary; those with diverse abilities; individuals from low- or moderate-income backgrounds; military veterans, active-duty personnel, and military spouses; members of the LGBTQIA+ community; immigrants or first-generation citizens; and individuals residing in rural communities.

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# OUR APPROACH





# QUANTIFYING IMPACT

“I wouldn’t have been prepared to launch and scale Schola had it not been for SEED SPOT. The program taught me to apply a systematic approach to designing my product and paired me with expert mentors who understood me and my community. SEED SPOT definitely improved my personal well-being and that of the primarily Black and Brown communities we serve.”

**“ The value of my SEED SPOT experience can be quantified in hundreds of thousands of revenue dollars and \$10M in Series A investments. ”**

**Jaime Martinez / Schola, Inc**

Schola is an online platform allowing families to Discover, Connect, and Enroll in the ideal PK-12 schools for their children, while helping schools Attract, Commit, and Nurture prospective families.

# STRENGTHENING FOUNDATIONS

“I was able to refine my core product and service offering, develop my financial projections, create a preliminary go-to-market strategy, conduct market research, and build lasting relationships.”

“*My time with SEED SPOT was incredibly beneficial.*”

***Sharitta Marshall / Visionary Development Consulting***

Visionary Development Consulting firm is focused on Employee Resource Group and Belonging, Equity, Diversity and Inclusion strategies for HR leaders in the tech industry.



# EXPANDING ACCESS

“The thing I really love about SEED SPOT is that it was started to prioritize entrepreneurs who don’t get a platform, who don’t necessarily have access to everything they need; SEED SPOT was designed to give them access to that.”

**“ Diversity and welcoming a breadth of experiences is a fundamental pillar of SEED SPOT. ”**

**Meg Taylor / Capably**

Capably is a membership platform for mission-driven organizations that offers comprehensive operational support and customized resources.



# CATALYZING CONFIDENCE

“I could share every part of my journey, and I wasn't judged. It was definitely a life changing journey for me...”

Four years ago, I thought I couldn't be a CEO. To be mentored by so many people through my journey, including SEED SPOT, now I feel confident as the CEO of my company.”

**“ I did that. I DID THAT! ”**

## ***Aisha McCain / Casual Recovery***

In the midst of multiple rounds of cancer, Aisha McCain saw a need for modern and usable med-tech. However, despite her deep proximity to the problem and innovative solution, her background as a formerly incarcerated individual meant she didn't see herself represented in entrepreneur spaces. Now, after building a robust community of supporters, Casual Recovery boasts 4 approved patents (and 13 more pending!)



# BUILDING NETWORKS

“The value derived from the SEED SPOT program for our business is truly profound. It's been an instrumental force in shaping our trajectory. Beyond equipping us with vital business skills, the program provided us with access to an empowering community of mentors, experts, and fellow entrepreneurs.”

**“ It's been an instrumental force  
in shaping our trajectory. ”**

***Hyacinth Tucker / The Laundry Basket LLC***

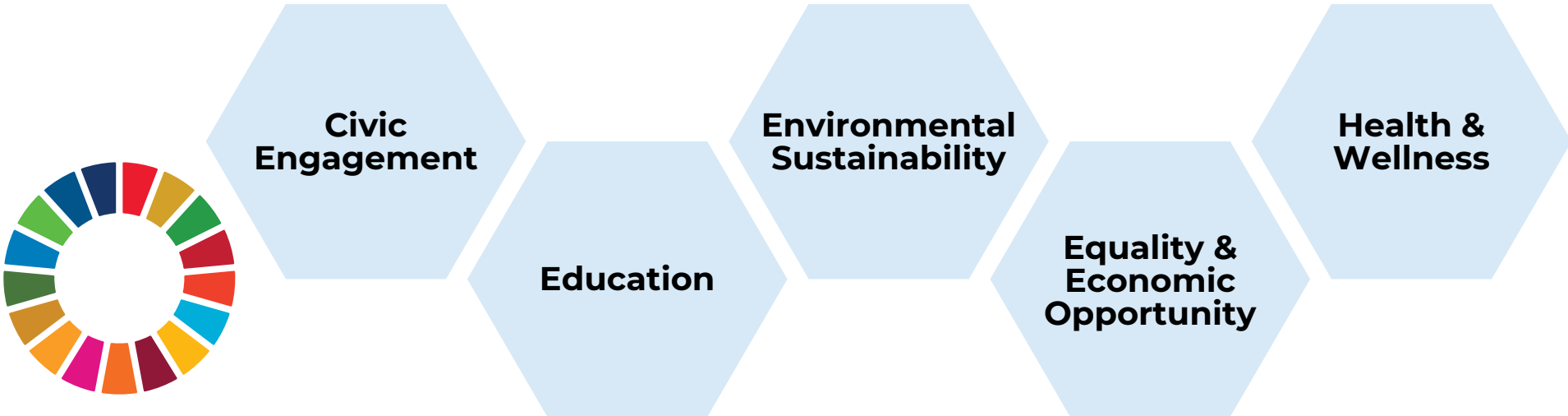
The Laundry Basket LLC is an on demand mobile laundry and dry cleaning delivery solution servicing the Greater DC, Maryland and Northern Virginia area.





# PURSUIING GLOBAL GOALS

SEED SPOT's five impact areas are anchored in the UN Sustainable Development Goals (SDGs), which function as a global call to action for making worldwide impact.



**Ruiz Kartoredjo**  
**Jamur Institute of Education and Advice**

Alumni venture The Jamur Institute inspires individual growth through training, tutoring, coaching, and educational relaxation. This year, they've trained over 180 managers/supervisors (over 25 companies) about the SDGs, teaching them how to align work and culture with these goals.

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# OUR PROGRAMS



# CORE PROGRAMS

## IMPACT ACCELERATOR

Over eight weeks of interactive workshops and mentorship, entrepreneurs make marked progress towards revenue growth and investment readiness on a high-impact venture.

## 2-DAY LAUNCH CAMP

Entrepreneurs in the idea stage jump into two days of educational workshops to create a business plan, clarify their ideas, and join a community of peers and mentors.

## STARTUP SPRING TRAINING

Small business leaders “round the bases” in this free community event series to build expertise, receive mentorship, and earn microgrants.





# PARTNERING FOR HEALTH

The **VOA Futures Fund Community Health Incubator**, developed in partnership with Volunteers of America and the Humana Foundation, accelerates innovations in equitable community health outcomes.

Over the long-term, our vision is to meaningfully improve system-level health outcomes by identifying and accelerating solutions that directly address deep-rooted inequities in the drivers of health for historically marginalized populations.



***Kwame Terra / bEHR Health Systems, Inc.***

**“ Our time in the Community Health Incubator has been marked by profound growth, strategic insights, and meaningful connections that have propelled us toward creating lasting change in healthcare accessibility. ”**

# PARTNERING FOR EQUITY

## *Walmart Center for Racial Equity*

Since 2021, SEED SPOT has partnered with the Walmart Center for Racial Equity to prepare over 60 Black founders to succeed in mass retail. Through a series of custom trainings, personalized mentorship, and ongoing technical assistance, ventures learn how to breakthrough and scale in the retail sector.

## *FSC First Level Up*

Level Up is a collaboration between SEED SPOT and FSC First, a provider of creative and innovative business financing solutions to established and emerging businesses in the State of Maryland. The Level Up Partnership empowers small business owners in Prince George's County, MD through education, mentorship, and access to non-predatory capital opportunities.



Walmart.org

# PARTNERING FOR YOUTH

To date, SEED SPOT's **Youth Entrepreneurship Program** has been deployed across 5 cities in partnership with Best Buy Teen Tech Centers. The program sparks the interest of teens from underrepresented communities in entrepreneurship and technology pathways, and develops the entrepreneurial skills, competencies, and mindset required to succeed regardless of career direction.



***“ Youth Entrepreneurship allows future change makers to turn their passion into something that produces revenue and a larger social impact. That’s something that is really exciting!***

*Northside STEM Minneapolis, MN*

**”**

**BEST BUY**  
Foundation

# PARTNERING TO MENTOR

Participants consistently rate **mentorship as the most impactful aspect of their SEED SPOT experience**, and with over 400 expert mentors in our network, we connect our entrepreneurs with support that lasts long after graduation. Our team makes personalized matches with diverse experts who are ready to lend their experience and networks to support our founders. By engaging and training employees of partner organizations, including **EY, Booz Allen Hamilton, and Yelp**, to become SEED SPOT mentors, our programs deliver meaningful experiences for mentors and founders alike.



**404**

*Mentors in the SEED  
SPOT Mentor Network*

**774**

*Total Mentor Hours  
Contributed in 2023*

**42%**

*Underrepresented  
Identity*

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# OUR COMMUNITY



# FY23 FINANCIAL REPORT

July 1, 2022 - June 30, 2023

## Total Revenue

**\$1,447,329**

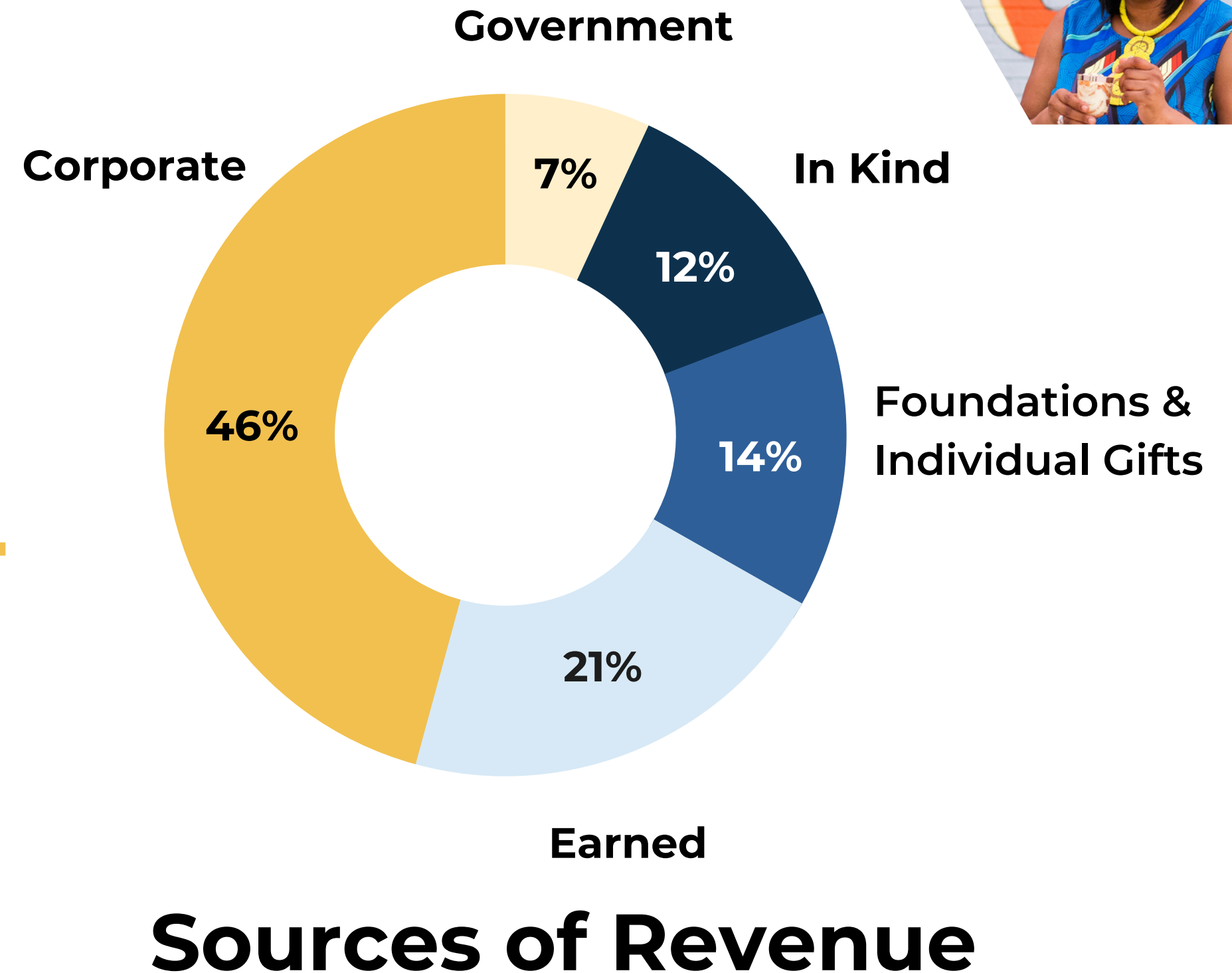
Corporate	\$662,364
Earned	\$304,193
Government	\$99,798
In Kind	\$177,607
Foundations & Individ. Gifts	\$203,367

## Total Expenses\*

**\$1,329,886**

Direct Program Costs	\$1,148,222
Admin & Development	\$102,901
Occupancy	\$26,091
Grants & Prizes Awarded	\$52,672

\*Expenses consolidated into major categories



# OUR TEAM



**Maddy Chong**  
Dev & Comms Associate



**Nia-Taylor Clark**  
Program Facilitator



**Tristan Gandolfi**  
VP of Programs



**Zach Leverenz**  
Chief Executive Officer



**Lauren McDanell**  
VP of Strategy & Growth



**Jorge Mendéz**  
Program Facilitator



**Regina Molina**  
Grant Writer



**Cheryl Sadolfo**  
Director of Finance



**Drew Shaw**  
Program Facilitator



**Miranda Williamson**  
Recruitment Manager



**Sherika Wynter**  
Program Facilitator

**“ It is our job to equitably meet founders where they’re at with what they need, because everyone should have the right to start and own a business. ”**

*Tristan Gandolfi, VP of Programs*



# OUR BOARD

“ In its relatively short history, SEED SPOT has delivered outsized impact by ensuring that its resources remain accessible to these communities. I’m continually impressed by SEED SPOT and am honored to contribute to its mission. ”

Savannah  
Onwochei,  
Board  
Secretary



**Sentari Minor**  
*Board Chair*  
Head of Strategy, evolvedMD



**Erin O'Shea**  
*Treasurer*  
Treasurer, thredUP



**Savannah Onwochei**  
*Secretary*  
Product Marketing Manager,  
Facebook (Meta)



**Janine Davison**  
Senior Leader,  
Intel Corp.



**John Gaylord**  
Partner,  
Ernst & Young



**Russell Goldstein**  
U.S. Trust, Bank of America  
Private Wealth Management



**Brian Hill**  
Executive Director,  
Phoenix Fashion Week



**Courtney Klein**  
Co-Founder, SUNSCHOOL;  
SEED SPOT Co-Founder



**Joronda Montañó**  
Wellness Professional;  
SEED SPOT Alumna



**Rashad Moore**  
Managing Partner,  
G11 Technology Partners



**Susan Penfield**  
Executive Vice President,  
Booz Allen Hamilton



**Nahla Salem**  
Head of Product,  
Haven Energy





# OUR FUNDERS



**“ We are confident that the funding the Yelp Foundation provides will enable entrepreneurs to create positive social change extending beyond the moment and communities that SEED SPOT already serves. ”**

**Rebecca Nalder, Sr. Manager of Impact and Engagement, Yelp**

# GET INVOLVED

SEED SPOT is a 501(c)(3) organization that relies on grants & donations from supporters like you to **educate, accelerate, and invest in diverse, impact-driven entrepreneurs.**

Join us in ensuring that innovators from every corner of the world have access to the resources and support system needed to take the leap into entrepreneurship.

**Learn more and donate at [seedspot.org/donate](https://seedspot.org/donate).**



## The SEED SPOT 500

Timothy Bidwill  
Corinn & Matt Carter  
Tracy Christman  
Charlene Edson  
Lisa Friedlander  
Russell Goldstein  
C'pher Gresham &  
Morganne Rosenhaus

Sheila Herrling  
Darrell Kidd  
Courtney Klein  
Zach & Kathleen  
Leverenz  
Lauren McDanell &  
Carlos Blancarte  
Mark & Kim McDanell

Janene Miller  
Sentari Minor  
Regina Molina  
Joronda Montaña  
Rashad Moore  
Erin O'Shea  
Savannah Onwochei  
Brent Papek

Susan Penfield  
Andrew Phelps  
Gabe Ramirez  
Nick Robbins  
Duane &  
Makenzie Rollins  
Cheryl Sadolfo  
Nahla Salem

Stephen Stingle  
Dan Tyre  
Mahesh Vinayagam  
Kathleen Ybarra

